1985 AUDITED FINANCIAL STATEMENTS

TOWN OF KENTVILLE

Kentville, Nova Scotia

FINANCIAL STATEMENTS

December 31, 1985

TOWN OF KENTVILLE

FINANCIAL STATEMENTS

DECEMBER 31, 1985

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TOWN OF KENTVILLE

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

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AUDITORS' REPORT

His Worship the Mayor
and Members of the Council
of the Town of Kentville
Kentville, Nova Scotia

We have examined the consolidated balance sheet of the Town of Kentville as at December 31, 1985, and the consolidated statements of operations and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the Town of Kentville as at December 31, 1985, and the results of its operations and changes in its financial position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Kentville, Nova Scotia
February 24, 1986

Doane Raymond
Registered Municipal Auditor

TOWN OF KENTVILLE

CONSOLIDATED BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
Current		
Cash	$ 91,779	
Receivable		
Taxes and rates	873,899	$ 879,650
Other	206,480	632,330
Inventory, at cost	266,408	136,748
Prepaid expenses	14,148	12,678
Debt charges recoverable within one year	19,300	25,121
	1,472,014	1,686,527
Long term deferred rates	9,399	11,804
Debt charges recoverable	62,000	81,300
Investments and restricted funds	218,076	245,837
Property and equipment (Note 3)	15,382,084	14,106,122
	$17,143,573	$16,131,590

LIABILITIES

Current		
Bank indebtedness		$ 922,693
Payables and accruals	$ 738,848	587,447
Valuation allowance	260,818	285,423
Deferred revenue	51,898	5,613
Trust and deposit liabilities	8,915	7,745
Long term debt payable within one year (Note 4)	445,280	371,305
	1,505,759	2,180,226
Deferred assistance	67,709	
Long term deferred revenue	11,382	15,771
Refundable capital contributions		3,593
Long term debt (Note 4)	3,533,630	2,693,911
	5,118,480	4,893,501

EQUITY

Reserve funds (Note 5)	133,142	148,384
Investment in capital assets (Note 6)	11,543,580	10,632,762
Surplus (Note 7)	348,371	456,943
	12,025,093	11,238,089
	$17,143,573	$16,131,590

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE

CONSOLIDATED STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Revenue		
Taxes	$ 2,529,681	$ 2,375,510
Grants in lieu of taxes	431,467	410,069
Services provided to other governments	50,973	44,065
Sale of services	3,863,022	3,685,130
Other revenue from own sources	240,817	209,411
Unconditional transfers from other governments	63,470	62,707
Conditional transfers from other governments	689,255	607,619
Conditional transfers from other local governments	72,825	73,493
Other transfers	102,660	199,190
	8,044,170	7,667,194
Expenditure		
General government services	381,411	355,754
Protective services	832,566	676,932
Transportation	495,503	420,367
Environmental health	291,260	266,849
Public health and welfare	337,259	282,422
Environmental development	225,742	226,060
Recreation, cultural services and education	279,543	265,941
Electric transmission and distribution	3,234,196	3,098,156
Water transmission and purification	187,397	162,895
Debt charges and servicing	829,108	799,740
Capital expenditures out of revenue	236,004	242,987
Transfers to other governments and agencies	501,281	451,343
Other fiscal services	241,872	260,488
	8,073,142	7,509,934
Excess of revenue over expenditure	$ (28,972)	$ 157,260
Analysis of surplus by source		
General Section	$ (73,278)	$ (16,020)
Prior year's Rink deficit	38,898	36,247
	(34,380)	20,227
Water Utility	20,123	30,657
Electric Utility	54,673	164,883
Transfer from surplus	(50,000)	(50,000)
	4,673	114,883
Rink Commission	(32,994)	(38,898)
Business Improvement District Commission	13,606	30,391
	$ (28,972)	$ 157,260

TOWN OF KENTVILLE

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Working capital derived from		
Operations		
Excess of revenue over expenditure	$ (28,972)	$ 157,260
Appropriations from surplus	(79,600)	(13,277)
Depreciation	144,012	130,837
Term debt retired	346,184	347,912
Transfer to reserve funds	10,181	31,762
Capital expenditures from revenue	230,084	185,842
	621,889	840,336
Tax refunds on capital projects	29,873	29,205
Capital grant - net	90,931	138,424
Contribution from other governments and agencies	328,255	446,015
Contribution from own agencies		82,145
Other contributions	6,666	19,357
Issue of long term debt	1,285,000	
Cost of fixed asset disposals	36,762	14,991
Reduction of long term debt receivable	19,300	25,121
Proceeds on disposal of assets	21,416	6,062
Reduction of restricted funds	27,761	36,106
Reduction of deferred assets	2,406	2,629
Increase in deferred liabilities		1,425
	2,470,259	1,641,816
Working capital applied to		
Amortization of deferred assistance	1,031	
Property and equipment purchased	1,513,257	1,589,379
Reduction of long term debt	445,280	371,305
Cost of utility assets retired	43,537	18,510
Reduction of deferred liabilities	4,389	
Transfer from reserve funds	2,811	101,725
	2,010,305	2,080,919
Increase (decrease) in working capital	459,954	(439,103)
Working capital (deficiency), beginning of year	(493,699)	(54,596)
Working capital (deficiency), end of year	$ 33,745	$ (493,699)

TOWN OF KENTVILLE
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 1985

1. Accounting policies

(a) Principles and basis of consolidation

These financial statements are presented to provide the reader with an overview of the Town's total financial operations. It is recommended that for a detailed review and analysis, the reader refer to the separate financial statements for each of the various funds.

The principles of consolidation of the accounts of the Town have been prescribed by the Province of Nova Scotia and have been followed in all material respects.

(b) Basis of accounting

The financial statements have been prepared using the modified accrual basis of accounting. Major revenue and expenditure items are recorded on the accrual basis except for certain sources of revenue, including interest on past due taxes which is recorded on a cash basis, and principal and interest payments relating to long term debt which are recorded as an expense when paid.

(c) Property and equipment

Capital assets and projects in progress are recorded at cost. Funds received through capital assistance programs, cost sharing arrangements or loan forgiveness are treated as additions to the Investment in Capital Assets. The Town does not record depreciation on its property and equipment, except in the Water and Electric Capital Funds where depreciation is calculated based on a formula prescribed by the Public Utilities Board. The depreciation charges in the Water and Electric Operating Funds have not been transferred to special bank accounts.

2. Contributions to non-consolidated boards

The Town of Kentville is required to finance the operations of various Boards, along with other Municipal Units of Kings County to the extent of its participation based on assessment or population formulas.

(a) Kings County District School Board - 8.7% Interest

During 1985, the Town of Kentville contributed $431,753 as its share of operations for the Kings County District School Board.

TOWN OF KENTVILLE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

(b) Joint Expenditure Board - 10.6% Interest

In 1985, the Town of Kentville contributed $43,100 as its share of the operations of the Joint Expenditure Board which administers the law enforcement facilities and provides other miscellaneous services for the County of Kings.

(c) Regional Housing Authority - 25% and 12½% Interest

During 1985, the Town of Kentville contributed $37,608 to the Regional Housing Authority to fund its share of the prior year's deficit.

(d) Regional Library - 5.5% Interest

During 1985, the Town of Kentville paid $21,954 to the Regional Library.

(e) Annapolis Valley Regional Industrial Commission - 50% Interest

The agreement respecting the Annapolis Valley Regional Industrial Park provides that the net operating expenditures of the Annapolis Valley Industrial Commission, other than the cost of the maintenance/lot development, will be shared by the Town of Kentville and the Province of Nova Scotia Department of Development on a 50/50 basis. The cost of maintenance/lot development is the responsibility of Industrial Estates Limited.

3. Property and equipment, at cost

	1985	1984
Land and buildings	$ 1,913,075	$ 1,775,021
Machinery and equipment	1,352,990	1,217,908
Street improvements and paving	5,284,070	4,834,154
Sewer systems	2,881,707	2,657,711
Water system	3,228,889	2,966,125
Electric system	2,187,570	2,018,854
Working capital	110,000	110,000
	16,958,301	15,579,773
Accumulated depreciation	1,576,217	1,473,651
Net book value	$15,382,084	$14,106,122

4. Long term debt

Details of long term debt are set out in a schedule included in the non-consolidated financial statements of the Town.

Principal repayments required during the next five years are as follows:

1986	$445,280
1987	426,393
1988	393,832
1989	379,521
1990	358,188
	$2,003,214

All long term debt outstanding as at year end has been properly authorized by the Department of Municipal Affairs.

5. Reserve funds

	1985	1984
Balance, beginning of year	$ 148,384	$ 194,968
Transfers from capital funds	125,150	23,379
Transfers from operating funds	10,181	31,762
	283,715	250,109
Transfers to capital funds	147,762	
Transfers to operating funds	2,811	101,725
Balance, end of year	$ 133,142	$ 148,384
Allocation of reserve funds		
Capital reserve section	$ 50,284	$ 72,896
Equipment reserve section	25,000	25,000
Operating reserve section	57,858	50,488
	$ 133,142	$ 148,384

6. Investment in capital assets

	1985	1984
Balance, beginning of year	$10,632,762	$ 9,549,165
Add: Debentures redeemed	346,184	347,912
Capital expenditures from revenue	238,435	185,842
Capital grant	140,931	188,424
Contribution from other gov'ts & agencies	259,693	446,015
Contribution from own agencies		82,145
Proceeds on disposal of assets	21,013	3,296
Transfer from special reserve	147,762	
Other contributions	10,081	19,357
	11,796,861	10,822,156

TOWN OF KENTVILLE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

	1985	1984
6. Investment in capital assets (continued)		
Deduct:		
Cost of assets retired	$ 78,131	$ 116,016
Transfer to special reserve fund	125,150	23,378
Transfer to K.V.F.D.	50,000	50,000
	253,281	189,394
Balance, end of year	$11,543,580	$10,632,762
7. Surplus		
Balance, beginning of year	$ 456,943	$ 312,960
Excess of revenue over expenditure	88,402	246,158
Excess of expenditure over revenue	(67,374)	(38,898)
Transfer to revenue	(129,600)	(63,277)
Balance, end of year	$ 348,371	$ 456,943

SECTION B

TOWN OF KENTVILLE

NON-CONSOLIDATED

FINANCIAL STATEMENTS

DECEMBER 31, 1985

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AUDITORS' REPORT

His Worship the Mayor
and Members of the Council
Town of Kentville

We have examined the Operating Fund and Capital Fund balance sheets of the General Section, Water Utility, Electric Utility, Rink Commission, Business Improvement District Commission, Memorial Park Commission, and Special Funds of the Town of Kentville as at December 31, 1985, and the related statements of operations and capital financing for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Town of Kentville as at December 31, 1985, and the results of its operations and the changes in its capital position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities applied on a basis consistent with that of the preceding year.

Kentville, Nova Scotia
February 24, 1986

Doane Raymond

Registered Municipal Auditor

TOWN OF KENTVILLE
GENERAL SECTION
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1985

		1985		1984
	PAGE	BUDGET	ACTUAL	ACTUAL
Revenue				
Taxes	B-7	$2,527,900	$2,532,398	$2,372,500
Grants in lieu of taxes	B-7	431,900	431,467	406,456
Services provided to other gov'ts	B-7	50,800	50,973	44,065
Other revenue from own sources	B-8	360,900	364,409	346,761
Unconditional transfers from other governments	B-8	63,100	63,470	62,707
Conditional transfers from other governments and agencies	B-8	413,200	413,031	330,674
Conditional transfers from other local governments	B-9	72,800	72,825	73,493
Other transfers	B-9	179,400	165,121	210,963
		$4,100,000	$4,093,694	$3,847,619
Expenditures				
General government services	B-9	$ 398,100	$ 387,247	$ 361,838
Protective services	B-10	867,800	980,998	810,726
Transportation services	B-10	607,300	616,428	538,378
Environmental health services	B-11	305,600	295,176	270,262
Public health & welfare services	B-11	342,800	337,259	282,422
Environmental development services	B-11	93,100	91,927	102,330
Recreation, cultural services and education	B-12	201,200	207,263	195,102
Fiscal services	B-12	1,284,100	1,250,674	1,302,581
		4,100,000	4,166,972	3,863,639
Excess of expenditure over revenue			73,278	16,020
		$4,100,000	$4,093,694	$3,847,619

TOWN OF KENTVILLE
GENERAL SECTION
OPERATING FUND BALANCE SHEET
DECEMBER 31, 1985

ASSETS

	1985	1984
Cash	$166,544	$193,300
Receivables		
Taxes and rates (Note 2)	146,062	172,143
Due from provincial government and its agencies		
Conditional transfers	49,256	25,227
Unconditional transfers	17,500	
Due from own funds and agencies (Note 3)		
General capital fund	19,520	22,383
Electric Utility operating fund	11,770	58,333
Water Utility operating fund	5,761	8,133
K.B.I.D.C. operating fund	200	19,388
Other receivables		
Trade accounts	32,174	32,058
	282,243	337,665
Other assets		
Prepaid expense		701
Deferred charges	14,148	11,527
Long term deferred rates	9,399	11,804
	23,547	24,032
	$472,334	$554,997

LIABILITIES

Payables		
Other local governments	$ 18,870	$ 14,366
Trade	136,423	114,111
Due to own funds and agencies (Note 3)		
Rink Commission operating fund	4,082	5,348
Special reserve fund	17,074	14,885
	176,449	148,710
Other liabilities		
Deferred revenue		
Frontage rates	9,382	11,771
Grants from Province of Nova Scotia	45,221	
Other	8,677	9,613
Trust deposit	8,915	7,745
	72,195	29,129
Asset valuation allowance		
For uncollectible taxes and rates (Note 4)	146,062	172,144
Reserve for future expenditures (Note 5)	10,196	9,704

EQUITY

Surplus (Note 7)	67,432	195,310
	$472,334	$554,997

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE

GENERAL SECTION

GENERAL CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
Cash	$ 53,484	
Receivables		
Nova Scotia Department of Transportation	8,847	$ 141,786
Nova Scotia Department of Development		139,168
Debt charges recoverable within one year	19,300	25,121
Due from own funds and agencies (Note 3)		
K.B.I.D.C. operating fund	1	228,916
	81,632	534,991
Debt charges recoverable		
Valley Health Services Association	56,000	63,000
Kings County District School Board	6,000	18,300
	62,000	81,300
Property and equipment, at cost	9,961,420	9,247,021
	$10,105,052	$ 9,863,312

LIABILITIES

Bank indebtedness		$ 827,653
Payables and accruals		
Trade	$ 60,935	85,991
Due to own funds and agencies (Note 3)		
General operating fund	19,520	22,383
Water Utility capital fund		43
Electric Utility capital fund	175	
	80,630	108,417
Refundable deposits		
Term debt (Note 6)		
Debenture issued - school	18,300	36,421
Debenture issued	2,406,078	1,816,561
	2,424,378	1,852,982

EQUITY

Investment in capital assets	7,600,044	7,074,260
	$10,105,052	$ 9,863,312

Contingent liability (Note 8)

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE
GENERAL SECTION
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
DECEMBER 31, 1985

	1985	1984
Balance, beginning of year	$7,074,260	$6,064,982
Term debt retired	203,484	203,804
Capital from revenue	58,213	171,232
Capital contributions		
N.S. Dept. of Transportation	52,054	117,090
N.S. Dept. of Development	148,434	328,925
Kentville Business Improvement District Commission		82,145
N.S. Dept. of Recreation, Culture & Fitness	2,200	
Capital grant	140,931	188,424
Canada Works Program	20,669	
Transfer from Special reserve fund	54,762	
Sale of assets	20,013	3,296
	700,760	1,094,916
	7,775,020	7,159,898
Distribution of capital grant to K.V.F.D.	50,000	50,000
Cost of assets retired	70,412	16,016
Transfer to Special reserve fund	54,564	19,622
	174,976	85,638
Balance, end of year	$7,600,044	$7,074,260

TOWN OF KENTVILLE
GENERAL SECTION
PROPERTY AND EQUIPMENT
DECEMBER 31, 1985

	1985				
	LAND & BUILDINGS	PLANT EQUIPMENT	OTHER	TOTAL	1984 TOTAL
General government services	$ 602,450	$126,170		$ 728,620	$ 770,553
Protective services					
Police		52,449		52,449	49,958
Fire		89,818		89,818	88,916
Dog Pound	5,882			5,882	5,882
Transportation services					
Common services	94,862			94,862	53,789
Road transport					
Streets		395,357	$3,535,416	3,930,773	3,699,740
Sidewalks and curbs			1,382,712	1,382,712	1,133,343
Parking lots		1,801	344,110	345,911	347,316
Tunnels and bridges			21,832	21,832	21,832
Crosswalk and directional signs		21,952		21,952	21,952
Environmental health services					
Sewage collection and disposal			1,247,998	1,247,998	1,199,921
Storm sewer			1,633,709	1,633,709	1,457,790
Garbage and waste collection and disposal	1,345			1,345	1,345
Rivers and streams	3,295			3,295	3,295
Environmental development services		7,912		7,912	6,088
Recreation and community services		12,888		12,888	12,888
Parks and playgrounds	380,322	20,568		400,890	347,882
Swimming pool	63,177			63,177	63,177
Library	32,056	614		32,670	32,670
Recreation centre	149,701			149,701	149,701
	1,333,090	729,529	8,165,777	10,228,396	9,468,038
Memorial Park Commission	246,408	20,568		266,976	221,017
	$1,086,682	$708,961	$8,165,777	$ 9,961,420	$9,247,021

TOWN OF KENTVILLE
GENERAL SECTION
SCHEDULES TO STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
1. Taxes			
Assessable property			
Residential	$1,107,600	$1,107,651	$1,034,458
Commercial			
Based on taxable assessments	777,400	777,160	729,637
Special levy Industrial Park	35,500	37,759	31,223
Resource			
Taxable assessments	25,800	25,519	26,913
Forest (acreage)	100	104	104
Special assessments			
Real property frontage rates	3,500	3,446	3,851
Sewer charges	261,600	262,814	244,221
Business property			
Business occupancy	260,500	261,558	249,264
Special levy Industrial Park	13,700	14,168	12,576
Based on revenue (M.T.& T.)	42,200	42,219	40,253
	$2,527,900	$2,532,398	$2,372,500
2. Grants in lieu of taxes			
Federal government	$ 375,200	$ 375,101	$ 351,752
Provincial government			
Industrial Park	9,000	9,000	9,000
Research Station	40,800	40,796	38,64[illegible]
Provincial government agencies			
Nova Scotia Liquor Commission	5,300	4,890	5,375
Nova Scotia Power Corporation	1,600	1,680	1,680
	$ 431,900	$ 431,467	$ 406,456
3. Services provided to other governments			
Fire protection			
Federal government	$ 1,500	$ 1,500	$ 1,500
Provincial government	2,100	2,273	2,165
Municipality of the County of Kings	47,200	47,200	40,400
	$ 50,800	$ 50,973	$ 44,065

TOWN OF KENTVILLE

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
4. Other revenue from own sources			
Licenses and permits	$ 7,600	$ 10,183	$ 7,458
Fines and fees	35,000	28,300	22,782
Rentals	54,600	55,739	56,942
Return on investments	83,100	74,553	83,216
Penalties and interest on taxes	27,100	37,101	15,316
Grants from own agencies	50,000	50,000	70,000
Private work	71,500	77,149	58,537
Miscellaneous	32,000	31,384	32,510
	$ 360,900	$ 364,409	$ 346,761
5. Unconditional transfers from other governments			
Provincial government			
Ice and snow removal	$ 18,000	$ 17,500	$ 17,500
Farm property - acreage	200	252	240
Operating grant	44,700	45,308	44,717
Other	200	410	250
	$ 63,100	$ 63,470	$ 62,707
6. Conditional transfers from other governments and agencies			
Federal government			
Canada Manpower programs	$ 86,100	$ 85,639	$ 41,600
Provincial government			
Protective services			
Emergency Measures Organization	200	250	250
Transportation services			
Maintenance of street approaches	44,700	44,755	41,312
Railway crossing signals	1,200	1,227	2,273
Social welfare services			
Administration	24,600	25,205	16,220
Basic essentials	32,500	48,491	24,827
Homes for special care	135,600	119,081	116,515
Environmental development services			
Planning and zoning	16,200	16,200	14,957
Tree sanitation	1,000	1,150	
Recreation and cultural services			
Director of Recreation	11,600	11,667	11,667
General Recreation	4,100	4,099	4,099
Regional library	10,800	10,378	10,173
Debt charges			
Sewers and drains	16,700	16,881	17,176
Streets	19,200	19,241	20,711
Sanitary sewer	8,700	8,767	8,894
	$ 413,200	$ 413,031	$ 330,674

TOWN OF KENTVILLE
GENERAL SECTION
SCHEDULES TO STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
7. Conditional transfers from other local gov'ts			
K.C.D.S.B. - debt charges	$ 20,000	$ 19,906	$ 20,296
Valley Health Services - debt charges	10,800	10,824	15,341
Municipality of Kings - recreation grant	18,000	18,000	15,000
Annapolis Valley Industrial Commission	24,000	24,095	22,856
	$ 72,800	$ 72,825	$ 73,493
8. Other transfers and collections for other gov'ts			
Reduction in reserve for uncollectible taxes and rates	$ 20,000	$ 19,839	
Transfer from own reserves	8,900	2,147	$ 101,725
Transfer from surplus	54,600	54,600	13,100
Collections for own agency -K.B.I.D.C.	95,900	88,535	93,074
Extraordinary items			
Social welfare services 1983 adjustment			3,064
	$ 179,400	$ 165,121	$ 210,963
9. General government services			
Legislative			
Salaries	$ 39,200	$ 35,999	$ 36,555
Mayor's expense account	1,200	552	1,094
General administrative			
Administration	289,500	282,974	261,511
Taxation			
Reduced taxation - widows	5,300	4,987	5,[illegible]
- section 25(a)	3,300	3,238	3,[illegible]
Common services	20,100	21,509	19,340
Other general administrative services	8,000	6,267	7,146
Other general government services			
Elections and enumerations	2,900	2,688	
Conventions and travel	6,500	6,402	8,568
Liability insurance	4,300	4,214	4,061
Grants to organizations and individuals	1,300	1,300	1,300
Legal and audit	8,500	10,531	7,156
Other	8,000	6,586	6,780
	$ 398,100	$ 387,247	$ 361,838

TOWN OF KENTVILLE

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
10. Protective services			
Police protection			
Administration	$ 68,200	$ 67,298	$ 51,842
Crime investigation,prevention and protective services	300,300	330,149	292,986
Training	1,700	1,494	1,649
Police station and buildings	4,100	3,901	3,909
Police automotive equipment	23,000	20,398	18,706
Other	24,400	23,905	20,305
Law enforcement			
Prosecuting attorney	2,000	2,000	2,000
Other	30,000	40,937	39,172
Corrections	85,000	156,036	105,396
Fire protection			
Administration	8,300	8,157	7,862
Fire fighting force	30,100	31,719	27,840
Fire alarm system	11,700	10,979	9,846
Fire investigations and prevention	2,300	1,855	2,485
Water supply and hydrants	128,800	128,732	115,061
Fire stations and buildings	40,500	42,029	34,415
Fire fighting equipment	31,400	36,007	22,395
Other	47,200	45,761	43,678
Emergency measures	23,700	24,727	5,685
Other protection	5,100	4,914	5,494
	$ 867,800	$ 980,998	$ 810,726
11. Transportation services			
Common services			
Administration	$ 90,300	$ 87,870	$ 83,545
General equipment	76,300	72,949	75,056
Small tools and equipment	3,000	4,252	2,019
Workshops, yards and other buildings	20,400	26,809	18,370
Road transport			
Roads and streets	226,600	230,229	183,383
Street lighting	115,500	116,707	114,694
Traffic services	19,000	19,011	16,468
Parking	5,300	6,994	2,871
Other road transport	3,600	2,760	3,298
Other transportation			
Private work - other	7,000	9,217	6,580
Private work - water	36,500	35,962	27,987
Standby pay	3,800	3,668	4,107
	$ 607,300	$ 616,428	$ 538,378

TOWN OF KENTVILLE

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
12. Environmental health services			
Sewage collection and disposal			
Sewage collection systems	$ 38,800	$ 27,448	$ 36,058
Sewage treatment and disposal	184,200	184,178	169,742
Garbage and waste collection and disposal			
Garbage and waste collection	44,400	45,408	40,005
Municipal dumps	38,200	38,142	24,457
	$ 305,600	$ 295,176	$ 270,262
13. Public health and welfare services			
Public health			
Cemeteries			$ 1,892
Other public health	$ 5,700	$ 5,700	5,450
Other health-Fundy Mental Health Clinic grant			1,000
Social Welfare			
Administration	36,100	36,454	22,826
Assistance	255,000	252,688	209,512
Services	6,000	2,518	4,776
Housing	37,700	37,608	35,250
Other	2,300	2,291	1,716
	$ 342,800	$ 337,259	$ 282,422
14. Environmental development services			
Environmental planning and zoning			
Administration	$ 68,000	$ 68,988	$ 64,150
Drafting and mapping	1,500	588	1,334
Other	1,000	835	18,029
Community development	1,100	800	1,047
Natural resources development	5,000	4,970	2,980
Industrial parks and commissions	14,000	13,246	12,430
Other environmental development services			
Promotions and development	2,500	2,500	2,360
	$ 93,100	$ 91,927	$ 102,330

TOWN OF KENTVILLE

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
15. Recreation and cultural services & education			
Recreation facilities			
Recreation Centre	$ 17,400	$ 16,381	$ 16,044
Swimming pool	12,100	7,520	13,209
Deficit of Kentville Rink Commission	38,900	38,898	36,247
Parks and playgrounds	30,800	43,126	33,805
Cultural buildings and facilities	5,300	5,405	4,956
Recreation grants and programs	26,400	28,762	21,484
Administration	60,800	57,933	59,660
Other recreation and cultural services	9,500	9,238	9,697
	$ 201,200	$ 207,263	$ 195,102
16. Fiscal services			
Debt charges			
Interest on short term borrowings			
General operations	$ 10,300	$ 7,436	$ 11,217
Temporary financing of capital projects	18,300	16,275	
Interest on long term debt			
Debenture interest	241,300	241,195	239,711
Principal installments			
Debenture principal	228,800	228,604	232,312
Other debt charges			
Debenture discount	6,300	10,873	
	505,000	504,383	483,240
Transfers to own reserves,funds,agencies			
Valuation allowance			
Uncollectible taxes			51,970
Other funds			
Special reserve fund-operating reserve	3,000	3,000	3,000
Capital expenditures from revenue	91,700	67,836	178,354
Own agencies			
Levy for B.I.D.C.	95,900	88,535	93,074
	190,600	159,371	326,398
Conditional transfers to other gov'ts & agencies			
Public health and welfare services			
Per capital hospital tax	4,500	4,474	4,474
Recreation & cultural services & education			
Annapolis Valley Regional Library	23,000	21,954	22,244
Appropriation to K.C.D.S.B.	431,800	431,753	376,925
Joint boards and commission			
Joint expenditure-Court House & County Jail	43,100	43,100	47,700
	502,400	501,281	451,343
Other fiscal services			
Federal manpower programs	86,100	85,639	41,600
	$1,284,100	$1,250,674	$1,302,581

TOWN OF KENTVILLE
WATER UTILITY
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
Operating revenue			
Metered sales	$ 391,800	$ 393,532	$ 361,241
Flat rate sales	900	956	857
Public fire protection	128,800	128,732	115,061
Sprinkler system	1,900	1,936	1,717
Other	13,600	10,056	12,996
	537,000	535,212	491,872
Operating expenditure			
Source of supply	12,300	11,141	13,335
Power & pumping	19,000	21,543	15,979
Water treatment	84,500	78,964	73,364
Transmission and distribution	86,900	91,729	66,580
Transportation	3,200	4,440	2,040
Collection, administrative and general	68,200	68,249	63,082
Depreciation	45,700	45,487	41,912
Taxes	47,900	47,861	45,343
	367,700	369,414	321,635
Operating profit	169,300	165,798	170,237
Non-operating revenue			
Grants from Province of Nova Scotia			
Debt charges	37,800	37,814	40,221
Amortization of deferred assistance		1,031	
	37,800	38,845	40,221
Non-operating expenditure			
Debt charges			
Debenture principal	70,800	70,800	71,800
Debenture interest	101,300	101,223	101,970
Interest on temporary borrowings		4,435	
Discount on debentures	2,000	3,530	
Private work	6,400	4,532	6,031
	180,500	184,520	179,801
Excess of revenue over expenditure	$ 26,600	20,123	30,657
Deficit, beginning of year		(16,590)	(47,247)
Surplus (deficit), end of year		$ 3,533	$ (16,590)

TOWN OF KENTVILLE
WATER UTILITY
OPERATING FUND BALANCE SHEET
DECEMBER 31, 1985

ASSETS

	1985	1984
Receivables		
Rates	$ 92,166	$ 87,813
Other	424	1,717
	92,590	89,530
Inventory, at cost	12,564	11,993
	$ 105,154	$ 101,523

LIABILITIES

Bank indebtedness	$ 9,457	$ 14,212
Payables and accruals		
Trade	4,264	5,373
Due to own funds and agencies (Note 3)		
Water Utility capital fund		
Depreciation (Note 9)	36,487	52,531
Other	38,396	32,085
General operating funds	5,761	8,133
	84,908	98,122
Asset valuation allowance (Note 4)		
For uncollectible rates	7,256	5,779

EQUITY

Surplus (deficit)	3,533	(16,590)
	$ 105,154	$ 101,523

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE
WATER UTILITY
CAPITAL FUND BALANCE SHEET
DECEMBER 31, 1985

ASSETS

	1985	1984
Receivable		
Department of Municipal Affairs	$ 2,027	
Due from own funds and agencies (Note 3)		
Water Utility operating fund		
Depreciation (Note 9)	36,487	$ 52,531
Other	38,396	32,085
General capital fund		43
Utility plant in service	3,281,378	3,016,638
Construction work in progress	4,324	
	$3,362,612	$3,101,297

LIABILITIES

Bank indebtedness	$ 18,457	$ 154,554
Payable and accruals		
Trade	21,966	17,573
Term debt (Note 6)		
Debentures issued	905,600	716,400
Refundable capital contributions		3,593
Deferred assistance (Note 10)	67,709	
Accumulated allowance for depreciation	597,358	552,065
	1,611,090	1,444,185

EQUITY

Investment in capital assets	1,751,522	1,657,112
	$3,362,612	$3,101,297

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE
WATER UTILITY
UTILITY PLANT AND EQUIPMENT
DECEMBER 31, 1985

	1985	1984
Tangible plant		
Land and land rights		
Source of supply land	$ 7,548	$ 7,548
Transmission land	3,803	3,803
Transmission land - right of way	3,001	3,001
Structures and improvements		
Source of supply		
Collecting and impounding reservoirs - dam	53,275	53,275
Wells	175,278	175,278
Other water source structures	5,500	5,500
Power and pumping	85,299	85,299
Water treatment	43,741	29,358
Distribution reservoirs and standpipes	37,190	37,190
Water tank - Belcher Street	48,321	48,321
Water tank - Industrial Park	250,820	250,820
Equipment		
Electric pumping	80,423	80,423
Water treatment	146,064	145,748
Motor operated tools and equipment	28,472	28,472
Small tools and work equipment	9,665	7,689
Mains		
Transmission	293,022	290,022
Distribution	1,706,342	1,505,749
Services	174,200	151,493
Meters	60,345	56,674
Hydrants	69,069	50,975
	$3,281,378	$3,016,638

STATEMENT OF INVESTMENT IN CAPITAL ASSETS
YEAR ENDED DECEMBER 31, 1985

	1985	1984
Balance, beginning of year	$1,657,112	$1,587,744
Add: Term debt retired	70,800	71,800
Transfer from special reserve	28,000	
Capital contributions		
Industrial Estates Ltd.		1,324
Prior year contribution	3,593	
	1,759,505	1,660,868
Deduct: Undepreciated cost of assets retired	2,397	
Transfer to special reserve	5,586	3,756
	7,983	3,756
Balance, end of year	$1,751,522	$1,657,112

TOWN OF KENTVILLE
WATER UTILITY
SCHEDULES TO STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
1. Source of supply			
Supervision and engineering	$ 7,100	$ 7,052	$ 6,579
Operation labour	2,900	2,922	2,712
Supplies and expenses	300	240	274
Maintenance of plant	1,500	768	3,353
Other water source expenses	500	159	417
	$ 12,300	$ 11,141	$ 13,335
2. Pumping			
Power	$ 16,500	$ 19,847	$ 13,534
Supplies and expense	2,500	1,696	2,445
	$ 19,000	$ 21,543	$ 15,979
3. Water treatment			
Supervision and engineering	7,900	7,873	7,447
Labour	14,600	13,325	12,640
Supplies and expenses	36,000	38,099	25,826
Maintenance of structures and improvements	7,500	3,398	6,418
Maintenence of equipment	5,600	3,767	8,787
Heat, light, power & telephone	12,900	12,502	12,246
	$ 84,500	$ 78,964	$ 73,364
4. Transmission and distribution			
Supervision & engineering	$ 23,400	$ 27,251	$ 21,931
Operation of meters	1,100	1,045	924
Mntce. of structures & improvements	100	205	45
Mntce. of transmission mains	5,400	106	5,218
Mntce. of distribution mains	22,200	28,980	9,214
Mntce. of services	14,500	21,336	14,476
Mntce. of meters	4,000	2,404	3,685
Mntce. of hydrants	8,000	6,826	7,140
Mntce. of reservoirs	8,200	3,576	3,947
	$ 86,900	$ 91,729	$ 66,580
5. Administration and general			
Supervision	$ 12,700	$ 12,640	$ 11,740
Meter reading	8,200	8,848	6,959
Consumer billing & accounting	11,900	11,790	11,163
Uncollectible accounts	3,000	3,064	3,488
Other accounting & collection expense	4,000	3,948	3,726
Other general office salaries	7,400	7,359	7,378
General office expenses & supplies	11,000	11,163	10,417
Legal		70	180
Audit	1,400	1,210	1,140
Rent-office	1,700	1,680	1,680
Regulatory expense	300	300	300
Insurance	2,600	2,548	1,775
Employee welfare & pensions	3,200	2,904	2,381
General	800	725	755
	$ 68,200	$ 68,249	$ 63,082

TOWN OF KENTVILLE
ELECTRIC UTILITY
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
Revenue			
Operating			
Sale of power (Schedule 1)	$3,423,000	$3,498,808	$3,348,842
Provincial Government subsidy (Schedule 2)	189,500	192,019	187,210
Consumers' forfeited discounts	46,200	42,056	45,186
	3,658,700	3,732,883	3,581,238
Non-operating			
Miscellaneous	13,700	15,513	15,078
Total revenue	3,672,400	3,748,396	3,596,316
Expenditure			
Operating			
Electric power purchased	2,809,000	2,869,314	2,748,298
Substation	15,100	6,351	21,225
Transmission	4,300	2,781	7,673
Distribution			
Operation and maintenance	141,900	112,532	124,542
Transformers	3,300	4,266	2,380
Meters	21,400	22,015	16,470
Collection, administration and general	243,400	218,636	200,287
Transportation	25,000	18,457	25,052
Depreciation of utility plant	97,500	98,525	88,924
Taxes	43,400	43,391	41,108
	3,404,300	3,396,268	3,275,959
Non-operating			
Debt charges			
Debenture principal	59,900	59,901	60,308
Debenture interest	61,700	61,657	61,217
Discount on debentures	1,800	3,056	
Interest on temporary borrowings	4,500	5,215	4,103
Interest on customer deposits	3,000	2,888	2,795
Transfer to reserves		4,689	27,051
Capital expenditures from revenue		160,049	
	130,900	297,455	155,474
Total expenditure	3,535,200	3,693,723	3,431,433
Excess of revenue over expenditure	$ 137,200	54,673	164,883
Surplus, beginning of year		271,430	156,547
		326,103	321,430
Transfer to General Section		50,000	50,000
Surplus, end of year		$ 276,103	$ 271,430

TOWN OF KENTVILLE
ELECTRIC UTILITY
OPERATING FUND BALANCE SHEET
DECEMBER 31, 1985

ASSETS

	1985	1984
Cash	$ 114,661	$ 35,510
Receivables		
Rates		
Billed	367,281	366,822
Accrued power unbilled	287,720	273,186
Province of Nova Scotia subsidy	33,286	31,707
Other	2,595	26,369
	805,543	733,594
Due from own funds and agencies (Note 3)		
Electric Utility capital fund	25,000	50,000
Inventory of materials and supplies, at cost	168,839	106,981
	$ 999,382	$ 900,575

LIABILITIES

Refundable deposits		
Consumers' service connections	$ 57,770	$ 55,901
Accrued interest on deposits	24,607	23,854
	82,377	79,755
Payables and accruals		
Trade	417,597	276,836
Due to own funds and agencies (Note 3)		
Electric Utility capital fund-depreciation funds	48,447	44,922
General operating fund	11,770	58,333
Special reserve fund	55,588	50,899
K.B.I.D.C. operating fund		10,900
	533,402	441,890
Asset valuation allowances		
For uncollectible rates (Note 4)	107,500	107,500

EQUITY

Surplus	276,103	271,430
	$ 999,382	$ 900,575

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE
ELECTRIC UTILITY
CAPITAL FUND BALANCE SHEET
DECEMBER 31, 1985

ASSETS

	1985	1984
Receivable		
Due from own funds and agencies (Note 3)		
Electric Utility operating fund-depreciation funds	$ 48,447	$ 44,922
General Section capital fund	175	
Utility plant and equipment	2,951,356	2,605,775
Construction work in progress	80,681	17,774
	$ 3,080,659	$ 2,668,471

LIABILITIES

Payables and accruals		
Due to own funds and agencies		
Electric Utility operating fund	$ 25,000	$ 60,000
Term debt (Note 6)		
Debentures issued	608,933	443,834
Accumulated allowance for depreciation	978,859	921,586
	1,612,792	1,425,420

EQUITY

Investment in capital assets	1,467,867	1,243,051
	$ 3,080,659	$ 2,668,471

ELECTRIC UTILITY
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	$ 1,243,051	$ 1,164,710
Capital from revenue	160,049	
Term debt retired	59,901	60,308
Capital contributions	6,488	18,033
Transfer from reserve fund	65,000	
	1,534,489	1,243,051
Cost of assets retired	1,622	
Transfer to reserve	65,000	
Balance, end of year	$ 1,467,867	$ 1,243,051

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE
ELECTRIC UTILITY
UTILITY PLANT AND EQUIPMENT
DECEMBER 31, 1985

	1985	1984
Intangible asset		
Working capital	$ 110,000	$ 110,000
Tangible plant		
Substations		
Land	46,308	31,028
Buildings and structures		
Electric building	55,843	50,597
Other building and structures	33,368	10,524
Equipment	298,213	176,347
Transmission		
Land	3,157	250
Survey easements and clearing	11,849	6,087
Overhead conductors	48,756	48,726
Poles, towers and fixtures	42,548	41,293
Distribution		
Underground conduit and subways	58,364	50,530
Underground conductors	220,536	199,026
Overhead conductors	304,154	268,853
Poles and fixtures	376,212	327,348
Street and highway lighting	316,427	309,091
Transformers - line	390,816	402,780
Transformers - installation	6,007	6,007
Services	231,420	208,027
Meters	189,547	154,390
Meter installation	2,783	2,783
General property		
Stores equipment	888	888
Transportation equipment	159,278	148,5[illegible]
Communication equipment	9,978	9,9[illegible]
Laboratory equipment	8,903	8,90[illegible]
Office equipment	2,664	14,767
Miscellaneous equipment	23,337	19,029
	$2,951,356	$2,605,775

TOWN OF KENTVILLE
ELECTRIC UTILITY
SCHEDULES TO STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
1. Sale of power			
Domestic service	$1,157,500	$1,191,873	$1,132,495
Commercial lighting	698,200	743,500	683,177
Alternating current power	724,700	708,199	709,053
General service	509,300	518,274	498,253
Industrial power	154,400	160,216	151,000
Street lighting	131,500	130,612	128,599
Area lighting	34,500	33,630	33,727
Miscellaneous	12,900	12,504	12,538
	$3,423,000	$3,498,808	$3,348,842
2. Provincial Government Subsidy			
Domestic service		$ 105,558	$ 102,952
Commercial lighting		23,756	22,070
Alternating current power		46,161	46,195
General service		5,763	5,837
Industrial power		10,781	10,156
	$ 189,500	$ 192,019	$ 187,210

TOWN OF KENTVILLE
RINK COMMISSION
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
Revenue			
Operating			
Ice rentals	$114,400	$105,958	$113,644
Public skating	6,700	6,379	6,661
Special events	9,500	13,339	
Sundry	1,900	2,400	9,884
Other rentals	4,600	9,060	9,961
Interest on overdue accounts	1,800	267	703
Province of N.S.-leadership grant	3,300	3,333	3,333
	142,200	140,736	144,185
Expenditure			
Operating			
Building	70,000	66,665	77,463
Employee wages and benefits	84,200	84,008	77,022
Office	1,100	1,312	951
Sundry	2,200	2,311	1,750
	157,500	154,296	157,186
Non-operating			
Debt charges			
Debenture principal	12,000	12,000	12,000
Debenture interest	5,300	5,235	6,410
	17,300	17,235	18,410
Transfers to own reserves,funds & agencies			
Capital expenditures from revenue			
Equipment			7,488
Building	1,400	2,199	
	1,400	2,199	7,488
	176,200	173,730	183,084
Excess of expenditure over revenue	$ 34,000	$ 32,994	$ 38,898

TOWN OF KENTVILLE
RINK COMMISSION
OPERATING FUND BALANCE SHEET
DECEMBER 31, 1985

ASSETS

	1985	1984
Receivables		
Trade	$ 17,843	$ 23,689
Dept. of Recreation	667	667
Due from own funds and agencies (Note 3)		
General operating fund	4,082	5,348
Prepaid expense		450
	$ 22,592	$ 30,154

LIABILITIES

Bank indebtedness	$ 45,800	$ 58,048
Payables and accruals - trade	9,576	9,744
Deposits	210	1,260
	55,586	69,052

DEFICIT

Recoverable from the Town of Kentville	32,994	38,898
	$ 22,592	$ 30,154

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE
RINK COMMISSION
CAPITAL FUND BALANCE SHEET
DECEMBER 31, 1985

ASSETS

	1985	1984
Property and equipment, at cost		
Old arena	$ 20,000	$ 20,000
New arena	395,108	391,909
Equipment	63,008	66,708
	$478,116	$478,617

LIABILITIES

Term debt (Note 6)		
Debentures issued	$ 40,000	$ 52,000

EQUITY

Investment in capital assets	438,116	426,617
	$478,116	$478,61

STATEMENT OF INVESTMENT IN CAPITAL ASSETS
YEAR ENDED DECEMBER 31, 1985

	1985	1984
Balance, beginning of year	$426,617	$407,129
Capital expenditures from revenue	2,199	7,488
Debentures redeemed	12,000	12,000
Sale of assets	1,000	
	441,816	426,617
Cost of assets retired	3,700	
Balance, end of year	$438,116	$426,617

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE
KENTVILLE MEMORIAL PARK COMMISSION
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
Revenue			
Town of Kentville			
Re: Grounds and monument maintenance	$ 27,600	$ 39,354	$ 25,236
Expenditure			
Maintenance of grounds and monument	27,600	39,354	25,236
	$ NIL	$ NIL	$ NIL

TOWN OF KENTVILLE
KENTVILLE MEMORIAL PARK COMMISSION
CAPITAL FUND BALANCE SHEET
DECEMBER 31, 1985

ASSETS

	1985	1984
Bennett Memorial	$ 110	$ 110
Memorial Park and athletic field	152,171	136,939
Tennis clubhouse	30,382	
Park equipment	20,568	20,223
Park woodlands	63,745	63,745
	$266,976	$221,017

EQUITY

Investment in capital assets	$266,976	$221,017

STATEMENT OF INVESTMENT IN MEMORIAL PARK CAPITAL ASSETS

Balance, beginning of year	$221,017	$213,895
Capital contributions	36,336	
Capital expenditures from revenue	9,623	7,122
Balance, end of year	$266,976	$221,017

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE
BUSINESS IMPROVEMENT DISTRICT COMMISSION
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1985

	BUDGET	1985	1984
Revenue			
Taxes	$ 91,900	$ 88,535	$ 89,461
Grants			
Federal grant in lieu of taxes	4,000		3,613
Provincial			
Department of Development	171,300	191,492	235,938
General capital fund	88,400	98,956	69,360
Electric utility operating fund			10,900
Other		43	1,251
Sale of Kentville Publishing property			80,050
Transfer from surplus	25,000	25,000	
	380,600	404,026	490,573
Expenditure			
Employee wages and benefits	7,500	5,475	5,649
Office	10,900	9,344	8,946
Promotional	40,100	22,749	30,063
Anchor projects	308,600	339,133	393,081
Sundry	5,500	5,369	2,443
Capital expenditures from revenue	8,000	8,350	
Transfer to General operating fund			20,000
	380,600	390,420	460,182
Excess of revenue over expenditure	$ NIL	13,606	30,391
Surplus, beginning of year		45,691	15,300
		59,297	45,691
Transfer to surplus		25,000	
Surplus, end of year		$ 34,297	$ 45,691

TOWN OF KENTVILLE
BUSINESS IMPROVEMENT DISTRICT COMMISSION
OPERATING FUND BALANCE SHEET
DECEMBER 31, 1985

ASSETS

	1985	1984
Cash	$ 100	$ 75,905
Receivables		
Department of Development	42,708	212,198
Other	885	1,251
Due from own funds and agencies (Note 3)		
Electric Utility operating fund		10,900
	$ 43,693	$300,254

LIABILITIES

Bank indebtedness	$ 1,504	
Payables and accruals		
Trade	6,816	$ 6,259
Due to own funds and agencies (Note 3)		
General capital fund	1	228,916
General operating fund	200	19,388
Refundable deposits	875	
	9,396	254,563

EQUITY

Surplus	34,297	45,691
	$ 43,693	$300,254

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE
BUSINESS IMPROVEMENT DISTRICT COMMISSION
CAPITAL FUND BALANCE SHEET
DECEMBER 31, 1985

ASSETS

	1985	1984
Equipment	$ 19,055	$ 10,705

EQUITY

Investment in capital assets	$ 19,055	$ 10,705

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

Balance, beginning of year	$ 10,705	$110,705
Capital expenditures from revenue	8,350	
	19,055	110,705
Sale of land		100,000
Balance, end of year	$ 19,055	$ 10,705

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE
SPECIAL RESERVE FUND BALANCE SHEET
DECEMBER 31, 1985

ASSETS

	EQUIPMENT RESERVE SECTION	OPERATING RESERVE SECTION	CAPITAL RESERVE SECTION	1985 TOTAL	1984 TOTAL
Cash			$50,284	$ 50,284	$ 72,896
Due from own funds & agencies (Note 3)					
Electric Utility operating fund	$25,000	$30,588		55,588	50,899
General operating fund		17,074		17,074	14,88
	$25,000	$47,662	$50,284	$122,946	$138,6

RESERVES

General operating fund					
Memorial Park					$ 1,1
Police station renovations		$ 7,775		$ 7,775	7,7
Sportsplex		1,208		1,208	
Centennial		5,091		5,091	4,0
Pension - administrator		3,000		3,000	2,0
		17,074		17,074	14,88
Electric Utility operating fund					
Sick leave		30,588		30,588	25,8
Equipment repairs	$15,000			15,000	15,0
Line maintenance	10,000			10,000	10,0
	25,000	30,588		55,588	50,8
General capital fund			$40,742	40,742	40,9
Water Utility capital fund			9,542	9,542	31,956
	$25,000	$47,662	$50,284	$122,946	$138,6

ON BEHALF OF THE TOWN

MAYOR

TOWN ADMINISTRATOR

TOWN OF KENTVILLE

STATEMENT OF RESERVES

DECEMBER 31, 1985

	EQUIPMENT RESERVE SECTION	OPERATING RESERVE SECTION	CAPITAL RESERVE SECTION	1985 TOTAL	1984 TOTAL
Balance, beginning of year	$25,000	$40,784	$ 72,896	$138,680	$185,865
Transfers from capital funds					
Electric Utility			65,000	65,000	
Water Utility			5,586	5,586	
General section			54,564	54,564	
			125,150	125,150	23,379
Provision from revenue					
Electric Utility					
Sick leave		4,689		4,689	7,051
Line maintenance					10,000
Vehicle repairs					10,000
General section					
Pension - administrator		1,000		1,000	1,000
Centennial		2,000		2,000	2,000
Sportsplex		2,000		2,000	
Memorial Park					1,110
		9,689		9,689	31,161
	25,000	50,473	198,046	273,519	240,405
Transfers to capital funds					
Electric Utility			65,000	65,000	
Water Utility			28,000	28,000	
General section			54,762	54,762	
			147,762	147,762	
Transfers to revenue funds					
General section					
Centennial		909		909	
Memorial Park		1,110		1,110	
Sportsplex		792		792	
Police station renovations					2,225
Vehicle replacement					47,500
Computer upgrade					5,000
Sick leave					10,000
Future expenditures					25,000
Electric Utility					
Computer upgrade					12,000
		2,811		2,811	101,725
Balance, end of year	$25,000	$47,662	$ 50,284	$122,946	$138,680

TOWN OF KENTVILLE

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

1. Accounting Policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities and for water utilities as prescribed by the Department of Municipal Affairs and the Board of Commissioners of Public Utilities, respectively.

(a) Revenue and Expenditure

Major revenue and expenditure items are recorded on an accrual basis.

Certain sources of revenue, including interest on past due taxes, are recorded on a cash basis. Forfeited discounts on past due rates are recorded on an accrual basis.

Principal and interest payments relating to long term debt are recorded as an expense when paid.

Interest earned on depreciation funds is not recorded as non-operating revenue in the Water Utility operating fund as required by the Board of Commissioners of Public Utilities.

(b) Property and equipment

Capital assets and projects in progress are recorded at cost. Funds received through capital assistance programs, cost-sharing arrangements or loan forgiveness are treated as additions to the Investment in Capital Assets with the exception of Water capital fund additions, which result in increases to the Deferred Assistance. The Town of Kentville does not record depreciation on its property and equipment, except in the Water and Electric capital funds where depreciation is calculated based on a formula prescribed by the Public Utilities Board. The depreciation charges in the Water and Electric operating funds have not been transferred to special bank accounts. Interest incurred during construction on significant general and water capital projects is capitalized.

(c) Rink Commission deficit

Each year the General section finances the prior year's deficit of the Rink Commission.

(d) Interest on reserve funds

Interest on reserve funds is recorded as income in the General section operating fund.

(e) Allowance for doubtful accounts

A valuation allowance is provided for estimated losses that will be incurred in collecting rates receivable outstanding.

TOWN OF KENTVILLE

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

1. Accounting policies (cont'd)

(f) Depreciation

Depreciation of fixed assets is recorded in the Water capital fund calculated on a formula prescribed by the Public Utilities Board. Depreciation is not recorded on fixed assets donated to the Water utility after January 1, 1985. Approval has been obtained from the Public Utilities Board to continue recording depreciation on fixed assets donated prior to January 1, 1985.

The depreciation charge in the Water operating fund less amortization of deferred assistance is not transferred to a special bank account in the Water capital fund as required by the Board of Public Utilities; however, it is segregated in a special Due to/from account which is used to help fund replacement of existing plant and equipment.

(g) Amortization of deferred assistance

Assistance towards the acquisition of fixed assets, received after January 1, 1985, is amortized to income on the same basis as the related fixed asset. Approval has been obtained from the Public Utilities Board to exempt the utility from adjusting for any other assistance received prior to January 1, 1985.

(h) Allocation of municipal costs to Water utility funds

Where identifiable, costs incurred by the General section on behalf of the Water utility are charged to the utility funds. Salary and wage related costs are allocated in proportion to time spent performing functions on behalf of the Water utility. Interest is not calculated and recorded on monthly balances due between Water utility funds and other funds at the prevailing prime rate, as required by the Board of Public Utilities.

2. Taxes and rates receivable

	1985			1984
	Current Year	Prior Years	Total	Total
- Taxes				
Balance, beginning of year		$101,891	$ 101,891	$ 57,074
Current year's tax levy	$2,227,365		2,227,365	2,088,026
	2,227,365	101,891	2,329,256	2,145,100

TOWN OF KENTVILLE

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

2. Taxes and rates receivable

- Taxes (continued)

	1985			1984
	Current Year	Prior Years	Total	Total
Deduct				
Current year's collections	$2,181,586	$ 60,288	$2,241,874	$2,034,826
Write-offs		6,243	6,243	56
Reduced taxes	8,225		8,225	8,327
	2,189,811	66,531	2,256,342	2,043,209
Balance, end of year	$ 37,554	$ 35,360	72,914	101,891
- Sewer rates			73,148	70,252
Total			$ 146,062	$ 172,143

3. Due to/from own funds and agencies

The Town intends to repay all due to/from accounts by December 31, 1986. These due to/from accounts are unauthorized and are in violation of municipal accounting policies prescribed by the Province of Nova Scotia.

4. Asset valuation allowances

	1985	1984
Taxes and sewer		
Balance, beginning of year	$172,144	$120,230
Add: provision for the year		51,970
	172,144	172,200
Deduct: write-offs	6,243	56
decrease in balance	19,839	
	26,082	56
Balance, end of year	$146,062	$172,144
Water		
Balance, beginning of year	$ 5,779	$ 4,083
Add: provision for the year	3,064	3,488
	8,843	7,571
Deduct: write-offs	1,587	1,792
Balance, end of year	$ 7,256	$ 5,779

TOWN OF KENTVILLE

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

4. Asset valuation allowances (continued)

	1985	1984
Electric		
Balance, beginning of year	$107,500	$100,000
Add: provision for the year	14,743	12,958
write-offs collected	240	
	122,483	112,958
Deduct: write-offs	14,983	5,458
Balance, end of year	$107,500	$107,500

Valuation allowances are in excess of expected doubtful accounts.

5. Reserve for future expenditures

The balance of $10,196 represents unfunded reserves for future expenditures recorded as at December 31, 1985. It is the intent of the Town to fund these reserves by December 31, 1986.

6. Long term debt

Principal repayments required during the next five years are as follows:

	General Section	Water Utility	Electric Utility	Rink Commission	Total
1986	$ 284,149	$ 81,133	$ 67,998	$12,000	$ 445,280
1987	266,123	81,133	67,137	12,000	426,393
1988	239,499	82,133	60,200	12,000	393,832
1989	237,187	81,134	57,200	4,000	379,521
1990	223,854	77,133	57,201		358,188
	$1,250,812	$402,666	$309,736	$40,000	$2,003,214

Details of long term debt are set out in a schedule to these financial statements (pages B-38 and B-39).

7. Surplus

	1985	1984
Balance, beginning of year	$195,310	$224,430
Deduct: excess of expenditures over revenue	73,278	16,020
transfer to revenue	54,600	13,100
	127,878	29,120
Balance, end of year	$ 67,432	$195,310

8. Contingent Liability

The Town of Kentville received 50% funding from the Department of Development for the purchase of certain property on River Street, with the provision that should that property subsequently be sold, 50% of the proceeds would be paid to the Department of Development.

TOWN OF KENTVILLE

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1986

9. Depreciation fund

	1985	1984
Water Utility		
Funds available for application, beginning of year	$52,531	$49,645
Add: Depreciation	45,487	41,912
	98,018	91,557
Less: Funding of current year capital projects	60,500	39,026
Amortization of deferred assistance	1,031	
Funds available for application, end of year	$36,487	$52,531

10. Deferred assistance - Water utility

Capital contributions	
Government of Canada - Canada Works	$ 6,962
Provincial Department of Municipal Affairs	61,600
Other	178
	68,740
Less: Amortization of deferred assistance	1,031
Balance, end of year	$67,709

11. Comparative figures

Certain of the comparative figures for 1984 have been reclassified to conform with the presentation adopted for the current year.

TOWN OF KENTVILLE

STATEMENT OF DEBENTURE DEBT AND DEBENTURE DEBT CHARGES

YEAR ENDED DECEMBER 31, 1985

Purpose	Issue Date	Maturity Date	Balance Dec.31/84	Issued 1985	Redeemed 1985	Balance Dec.31/85	Interest	Interest Rate
General Section								
General Purpose								
Hospital	1964	1994	$ 70,000		$ 7,000	$ 63,000	$ 3,824	5 3/4%
Streets	1966	1986	12,544		8,251	4,293	565	5 3/8%
	1967	1987	15,388		5,911	9,477	749	5 3/8%
	1968	1988	12,000		3,000	9,000	960	8 %
	1976	1986	6,000		3,000	3,000	473	10 1/2%
	1977	1992	47,000		15,000	32,000	4,348	8 3/4%
	1980	1999	95,000		19,000	76,000	12,706	13 3/8%
	1981	1991	126,000		18,000	108,000	15,649	13 3/8%
	1982	1992	207,200		25,900	181,300	26,770	12.92 %
	1983	1993	279,900		31,100	248,800	32,873	variable
	1985	1995		$175,000		175,000	10,128	variable
	1985	1995		130,050		130,050		variable
Storm Sewer	1973	1993	21,420		2,380	19,040	1,618	8 %
	1974	1994	13,560		1,356	12,204	1,159	9 %
	1976	1986	3,280		1,640	1,640	258	10 1/2%
	1977	1987	12,135		4,045	8,090	1,122	9 1/4%
	1977	1992	16,180			16,180	1,537	9 1/2%
	1980	1999	183,535		7,810	175,725	24,548	13 3/8%
	1981	2001	35,456		774	34,682	4,007	11 %
	1982	1992	143,200		17,900	125,300	18,501	12.92 %
	1983	1998	93,000		7,500	85,500	11,179	variable
	1985	2000		83,000		83,000	4,900	variable
	1985	2000		160,000		160,000		variable
Parking Lots	1980	1999	23,000		5,000	18,000	3,076	13 3/8%
			1,415,798	548,050	184,567	1,779,281	180,950	
Sanitary Sewer	1973	1993	23,580		2,620	20,960	1,782	8 %
	1974	1994	16,440		1,644	14,796	1,406	9 %
	1976	1986	720		360	360	57	10 1/2%
	1977	1987	2,865		955	1,910	265	9 1/4%
	1978	1992	3,820			3,820	363	9 1/2%
	1980	1999	51,465		2,190	49,275	6,883	13 3/8%
	1981	2001	166,973		3,647	163,326	18,872	11 %
	1982	1994	18,500		1,900	16,600	2,764	15 3/4%
	1983	1998	36,400		2,600	33,800	4,406	variable
	1985	2000		42,000		42,000	2,481	variable
	1985	2000		59,950		59,950		variable
			320,763	101,950	15,916	406.797	39,279	
School	1966	1986	18,421		12,121	6,300	810	5 1/4%
	1967	1987	18,000		6,000	12,000	975	6 1/2%
			36,421		18,121	18,300	1,785	
Land	1982	1992	80,000		10,000	70,000	10,336	12.92 %
	1985	2000		150,000		150,000	8,845	variable
			80,000	150,000	10,000	220,000	19,181	
			1,852,982	800,000	228,604	2,424,378	241,195	

TOWN OF KENTVILLE

STATEMENT OF DEBENTURE DEBT AND DEBENTURE DEBT CHARGES

YEAR ENDED DECEMBER 31, 1985

Purpose	Issue Date	Maturity Date	Balance Dec.31/84	Issued 1985	Redeemed 1985	Balance Dec.31/85	Interest	Interest Rate
Electric Utility	1967	1987	$ 4,434		$ 1,701	$ 2,733	$ 226	5 5/8%
	1967	1987	21,000		7,000	14,000	1,138	6 1/2%
	1968	1988	12,000		3,000	9,000	960	8 %
	1970	1985	7,000		7,000		665	9 1/2%
	1973	1993	45,000		5,000	40,000	3,400	8 %
	1977	1987	15,000		5,000	10,000	1,387	9 1/4%
	1977	1992	30,000			30,000	2,850	9 1/2%
	1982	1994	200,000		20,000	180,000	29,925	15 3/4%
	1982	1992	63,200		7,900	55,300	8,165	12.92 %
	1983	1998	46,200		3,300	42,900	5,592	variable
	1985	2000		$ 125,000		125,000	7,349	variable
	1985	2000		100,000		100,000		variable
			443,834	225,000	59,901	608,933	61,657	
Rink Commission	1968	1988	32,000		8,000	24,000	2,560	8 %
	1980	1989	20,000		4,000	16,000	2,675	13 3/8%
			52,000		12,000	40,000	5,235	
Water Utility	1970	1985	7,000		7,000		665	9 1/2%
	1973	1993	22,000		3,000	19,000	1,640	8 %
	1974	1994	20,000		2,000	18,000	1,710	9 %
	1980	1999	366,000		26,000	340,000	48,952	13 3/8%
	1982	1994	75,000		7,500	67,500	11,222	15 3/4%
	1982	1992	170,400		21,300	149,100	22,016	12.92 %
	1983	1998	56,000		4,000	52,000	6,778	variable
	1985	2000		140,000		140,000	8,240	variable
	1985	2000		120,000		120,000		variable
			716,400	260,000	70,800	905,600	101,223	
			$3,065,216	$1,285,000	$371,305	$3,978,911	$409,310	

TOWN OF KENTVILLE
STATEMENT OF CAPITAL FINANCING
YEAR ENDED DECEMBER 31, 1985

SOURCE

		1985	1984
Funds available from prior year			
Receivables - trade	$280,954		
Due from operating funds - depreciation	97,453		
Due from operating funds - other	261,001		
Due from capital funds	43	$ 639,451	$ 342,365
Transfers from reserves		147,762	27,550
Debentures issued		1,285,000	
Depreciation funds		144,012	130,836
Federal tax refunds		29,873	29,205
Sale of fixed assets		21,416	6,062
Capital contributions		334,921	465,372
Capital grant		140,931	188,424
Capital expenditures from revenue		238,435	185,842
Contributions from own agencies			82,145
Balance temporarily financed at end of period			
Bank loans	18,457		
Payables - trade	82,902		
Due to operating funds	44,520		
Due to capital funds	175	146,054	1,168,197
		$3,127,855	$2,625,998

APPLICATION

Balance temporarily financed at end of previous period			
Bank loan	$982,207		
Payables - trade	103,564		
Due to operating funds	82,383		
Due to capital funds	43	$1,168,197	$ 305,277
Increase in construction work in progress		67,231	13,192
Labour costs to retire assets		6,775	3,521
Capital asset acquisitions		1,521,607	1,589,379
Transfer to special reserve funds		125,150	23,378
Transfer to Kentville Volunteer Fire Department		50,000	50,000
Payment of refundable deposit			1,800
Amortization of deferred assistance		1,031	
Funds available for application			
Cash	53,484		
Receivables - trade	10,874		
Due from operating funds - depreciation	84,934		
Due from operating funds - other	38,397		
Due from capital funds	175	187,864	639,451
		$3,127,855	$2,625,998

TOWN OF KENTVILLE

CAPITAL PROJECTS FUNDING

1985

	Total Capital Cost	Capital Grant	Dept. of Transportation	Dept. of Development	Dept. of Municipal Affairs	General Operations	Borrowing	Proceeds on Disposal	Transfer from Reserve	Canada Works	Other Contributions
General Capital											
Permanent Streets											
- Aberdeen Street	$ 20,537		$ 10,056				$ 10,481				
- Main Street	58,521		25,827				32,694				
- MacDonald Park Road	21,085						21,085				
- Oakdene Vale	17,556						17,556				
- Alicia Boulevard	54,155						48,234		$ 5,921		
- West Main Street	33,967								33,967		
Sidewalks and curbs											
- Aberdeen Street	215,388	$ 87,821		$127,567							
- MacDonald Park Road	4,438	3,110							1,328		
- Alicia Boulevard	10,075								10,075		
Sanitary sewer											
- Aberdeen Street	3,874						3,874				
- Spring Garden Road	27,887						27,887				
- Redden Avenue	17,690						17,690				
							49,451				
Transfer to reserve							10,499		(10,499)		
Storm sewer											
- Aberdeen Street	159,548		16,171				143,377				
- MacDonald Park Road	18,205						16,623		1,582		
- Ripley job	497					$ 497					
Other asset additions											
Office equipment	10,186					686		$ 9,500			
Police equipment	17,223					14,680		2,543			
Streets equipment	43,390					35,420		7,970			
Fire equipment	901					901					
Planning equipment	1,824					1,824					
Garbage recepticals	5,870			3,522		2,348					
Oakdene Park	7,049					1,857				$ 2,992	$2,200
Building - River Street	3,474								2,398	1,076	
Salt shed - River Street	26,591								9,990	16,601	
Street light standards	28,908			17,345			11,563				
	808,839	90,931	52,054	148,434		58,213	361,563	20,013	54,762	20,669	2,200

TOWN OF KENTVILLE

CAPITAL PROJECTS FUNDING

1985

	Total Capital Cost	Capital Grant	Dept. of Transportation	Dept. of Development	Dept. of Municipal Affairs	General Operations	Borrowing	Proceeds on Disposal	Transfer from Reserve	Canada Works	Other Contributions
Balance carried forward	$808,839	$ 90,931	$ 52,054	$148,434		$ 58,213	$361,563	$ 20,013	$ 54,762	$20,669	$ 2,200
Water capital											
Distribution mains											
- Aberdeen Street	103,046				50,505		24,541		28,000		
- MacDonald Park Road	10,885						10,885				
- Oakdene Vale	14,138						14,138				
- Spring Gardon Road	51,554						51,554				
- D'Aubin Lane	18,218						18,218				
- Masters Avenue	7,622					6,958	664				
Services											
- Aberdeen Street	11,886				5,825	6,061					
- MacDonald Park Road	4,915					4,915					
- Oakdene Vale	3,379					3,379					
- Spring Garden Road	1,229					1,229					
- Other	1,985					1,807					178
Hydrants											
- Aberdeen Street	10,751				5,270	5,481					
- MacDonald Park Road	2,150					2,150					
- Oakdene Vale	2,150					2,150					
- D'Aubin Lane	922					922					
- Spring Garden Road	2,151					2,151					
Storage Shed - Industrial Park	14,383					7,421					6,962
Meters	3,671					3,671					
Small tools & work equipment	1,976					1,976					
Purification equipment	2,906					2,906					
Industrial Park - CWIP	4,324					4,324					
Transmission mains	3,000					3,000					
Total Water	277,241				61,600	60,501	120,000		28,000		7,140
	1,086,080	90,931	52,054	148,434	61,600	118,714	481,563	20,013	82,762	20,669	9,340

TOWN OF KENTVILLE

CAPITAL PROJECTS FUNDING

1985

	Total Capital Cost	Capital Grant	Dept. of Transportation	Dept. of Development	Dept. of Municipal Affairs	General Operations	Borrowing	Proceeds on Disposal	Transfer from Reserve	Canada Works	Other Contributions
Balance carried forward	$1,086,080	$ 90,931	$ 52,054	$148,434	$ 61,600	$118,714	$481,563	$ 20,013	$ 82,762	$ 20,669	$ 9,340
Electric Capital											
Substation											
Land	15,280					15,280					
Electrical buildings	28,090					28,090					
Equipment	76,258					76,258	50,000				
Transmission											
Land	2,907					2,907					
Survey easements	5,762					5,762					
Overhead conductors	31					31					
Poles, towers & fixtures	1,254					1,254					
Distribution											
Underground conduit & subways	7,884					7,884					
Underground conductors	22,408					22,408					
Overhead conductors	41,010					40,766		244			
Poles, towers and fixtures	54,673					7,178			47,495		
Street & highway lighting	14,515								14,515		
Transformers - line	36,573						33,583		2,990		
Services	27,732						21,000	244			6,488
Meters	32,758						32,758				
General											
Transportation equipment	8,669						8,669				
Office equipment	2,231					2,231					
Miscellaneous equipment	4,308						4,308				
Increase in construction work in progress	62,907						62,907				
Labor cost to retire assets	6,775						6,775				
	452,025					160,049	220,000	488	65,000		6,488
Rink Capital											
Building	3,199					2,199		1,000			
Memorial Park											
Tennis clubhouse	30,382					4,439				25,943	
Memorial Park - athletic field	15,232					4,839				2,393	8,000
Park equipment	345					345					
	45,959					9,623				28,336	8,000
	$1,587,263	$ 90,931	$ 52,054	$148,434	$ 61,600	$290,585	$701,563	$ 21,501	$147,762	$ 49,005	$23,828